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FRANKLIN AT WESTERN
ROCKY MOUNT, NORTH CAROLINA 27801

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SARAH F. PATTERSON
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E. JANE MARTINELLI

November 24, 1981

AREA CODE 919
TELEPHONE 446-2341
POST OFFICE DRAWER 353
FILE NO. 7369

1-33 11073

No. NOV 27 1981

Date

Fee \$ 20.00

1105 Washington, D. C.

Mrs. Mildred Lee
Interstate Commerce Commission
Room 2303
12th Street and Constitution Avenue N.W.
Washington, D.C. 20423

RECORDING NO. 11161-A
NOV 27 1981 2 10 PM

INTERSTATE COMMERCE COMMISSION

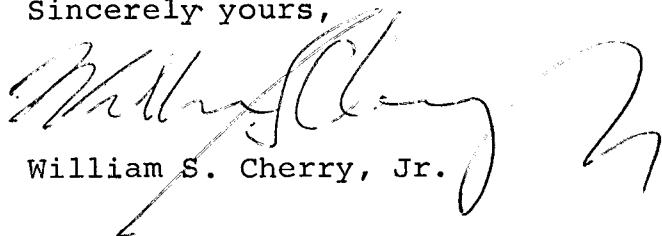
Re: ICC Filing No. 11161

Dear Mrs. Lee:

In connection with the above-captioned ICC filing, enclosed please find an original and two copies of an Assignment Agreement under which North Carolina National Bank, the secured party in the above-captioned filing, assigns to Peoples Bank and Trust Company its secured interest in the property referred to in the above-captioned filing. Enclosed you will also find our firm check in the amount of \$20.00 to cover the filing fee. Please file this Assignment and return a notification of filing to my attention in the stamped, self-addressed envelope I have enclosed for your convenience.

If you have any questions, please contact me at the above address.

Sincerely yours,


William S. Cherry, Jr.

WSCjr/nmm

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

11/27/81

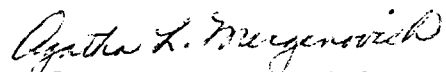
OFFICE OF THE SECRETARY

William S. Cherry, Jr.
Spruill, Lane & McCotter
Franklin At Western
RockMount, N.C. 27801

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **11/27/81** at **2:10pm**, and assigned re-recording number(s). **11161-A & 11196-A**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

NOV 27 1981 2 10 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT

THIS AGREEMENT, made as of the 1st day of October, 1981, by and between NORTH CAROLINA NATIONAL BANK, c/o George A. Snead, Vice President, North Carolina National Bank, Charlotte, North Carolina 28255, party of the first part (herein "NCNB"); PEOPLES BANK AND TRUST COMPANY, c/o R. E. Johnson, Vice President, Peoples Bank and Trust Company, Rocky Mount, North Carolina 27801, party of the second part (herein "PBT"); and JOSEPH L. WALLACE, JR. and JUDY B. WALLACE, Post Office Box 1212, Sanford, North Carolina 27330, parties of the third part (herein "Wallace").

W I T N E S S E T H:

That for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable considerations, the receipt of which is hereby acknowledged, NCNB has bargained, assigned and transferred and by these presents does bargain, assign and transfer unto PBT, its successors or assigns, without recourse, all of its right, title and interest in and to that certain Security Agreement, and the security interest created thereby in one (1) Boxcar Type XM (50', 6" 70-ton) bearing Road Numbers HN 5089, from Wallace to NCNB under date of August 9, 1979, together with all ICC filings and UCC filings evidencing said Security Agreement and security interest created thereby, duplicate originals of said Security Agreement being on file in the office of the Interstate Commerce Commission, Washington, D. C., in File 11196 and File 11161 and financing statements evidencing said security interest and Security Agreement being on file in the office of the Secretary of State of North Carolina in File C33286 and on file in the office of the Register of Deeds of Lee County in File 18004.

TRIPLICATE ORIGINAL

TO HAVE AND TO HOLD the same unto PBT, its successors
and assigns, without recourse.

~~NCNB does hereby covenant to and with PBT, its successors
or assigns, that it is the owner of said Security Agreement and
that said Security Agreement and the security interest created
thereby is currently in full force and effect in accordance with
the terms thereof.~~ *AS*

Wallace joins in the execution of this Agreement for
the purpose of acknowledging the continuing validity and enforce-
ability of the Security Agreement and the security interest created
thereby as they pertain to the property described therein and
further acknowledges that such Security Agreement and the security
interest created thereby shall secure all sums now owed or hereafter
owed by Wallace to PBT.

IN TESTIMONY WHEREOF, the undersigned have executed
this Agreement in the manner required by law, as of the day and
year first above written.

NORTH CAROLINA NATIONAL BANK

By: *George B. Sneed*
(Vice) President

ATTEST:

Dorinda C. Joushey
(Asst.) Cashier *Secretary*

PEOPLES BANK AND TRUST COMPANY

By: *Ronald E. Johnson*
(Vice) President

ATTEST:

A. H. [unclear]
(Asst.) Cashier

Joseph L. Wallace, Jr.

(SEAL)

Judy B. Wallace

(SEAL)

NORTH CAROLINA

COUNTY OF Mecklenburg

I, Melvin Hanna, Notary Public, do hereby certify that Ronald G. Fournier personally came before me this day and acknowledged that he/she is (Asst.) Cashier Secretary of NORTH CAROLINA NATIONAL BANK, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its (Vice) President, sealed with its corporate seal, and attested by him/herself as its (Asst.) Cashier Secretary.

Witness my hand and notarial seal, this the 5th day of November, 1981.

Melvin Hanna
Notary Public

My commission expires: 10-27-85

NORTH CAROLINA

COUNTY OF Wake

I, Laura C. Wright, Notary Public, do hereby certify that RD Duggan personally came before me this day and acknowledged that he/she is (Asst.) Cashier of PEOPLES BANK AND TRUST COMPANY, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its (Vice) President, sealed with its corporate seal, and attested by him/herself as its (Asst.) Cashier.

Witness my hand and notarial seal, this the 16 day of Nov, 1981.

Laura C. Wright
Notary Public

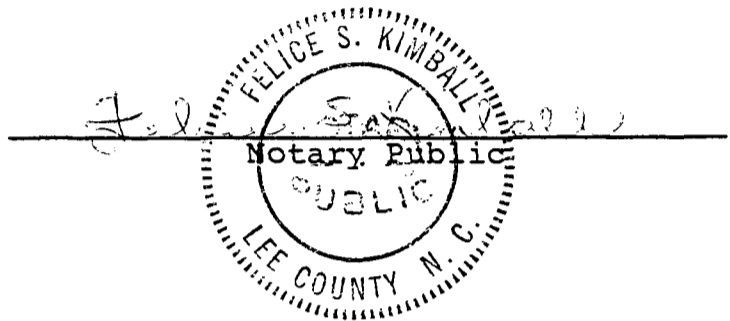
My commission expires: 5-3-83

NORTH CAROLINA

COUNTY OF Lee

I, Felice S. Kimball, Notary Public,
do hereby certify that JOSEPH L. WALLACE, JR. and wife, JUDY B.
WALLACE personally appeared before me this day and acknowledged
the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the 13th day of
November, 1981.



My commission expires:

My Commission Expires September 25, 1984